UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA LIQUIDATION

v.

(Substantively Consolidated)

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LILYAN BERKOWITZ, et al.,

Defendants.

Adv. Pro. No. 10-05388 (SMB)

STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION

This Stipulation Extending Time to Conclude Mediation ("Stipulation") is submitted pursuant to the Bankruptcy Court's Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order ("Case Management Procedures Order").

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including December 15, 2016.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order and the Mediation Referral Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

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Dated: September 14, 2016 New York, New York

By: /s/ Nicholas J. Cremona

BAKER & HOSTETLER LLP

45 Rockefeller Plaza

New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Nicholas J. Cremona

Email: ncremona@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

Dated: September 14, 2016 New York, New York

By: /s/ Robert J. Baehr

MORRISON & FOERSTER, LLP

250 West 55th Street

New York, New York 10019 Telephone: (212) 468-8042 Facsimile: (212) 468-7900

Gary S. Lee

Email: glee@mofo.com

John A. Pintarelli

Email: jpintarelli@mofo.com

Robert J. Baehr

Email: rbaehr@mofo.com

Attorneys for Defendants

/s/ Jeffrey N. Rich

RICH MICHAELSON MAGLIFF MOSER, LLP

340 Madison Avenue, 19th Floor New York, New York 10173 Telephone: (212) 220-9403 Facsimile: (212) 913-9641 Jeffrey N. Rich, Esq.

Email: jrich@r3mlaw.com

Mediator